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Message Text

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43
ACTION TRSE-00

INFO OCT-01 EUR-25 EA-11 ISO-00 EB-11 AID-20 IO-14 CIEP-03

FEAE-00 COME-00 FRB-03 CIAE-00 INR-11 NSAE-00 RSC-01

DRC-01 OMB-01 /102 W
---------- 111265
R 231119Z SEP 74
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 2547
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY THE HAGUE
AMEMBASSY LONDON
AMEMBASSY ROME
AMEMBASSY TOKYO
USMISSION EC BRUSSELS
USMISSION OECD PARIS

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E.O. 11652: N/A
TAGS: EFIN, IMF, IBRD, FR
SUBJECT: MINISTERIAL COMMITTEE ON TRANSFER OF REAL RESOURCES

REFS: A. STATE 195053; B. STATE 195111; C. STATE 195113; D. STATE 204470

FRENCH TREASURY DIRECTOR LAROSIERE, WHO ALSO SERVES AS DEPUTY TO ECONOMICS AND FINANCE MINISTER FOURCADE IN INTERNATIONAL FINANCIAL MEETINGS, ON SEPT 20 MADE FOLLOWING BRIEF COMMENTS TO US RE FRENCH POSITION ON PROPOSED MINISTERIAL COMMITTEE ON TRANSFER OF REAL RESOURCES.

1. FINANCE MINISTRY FINDS THAT PROLIFERATION OF INTERNATIONAL BODIES AND MEETINGS DEALING WITH FINANCIAL
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PROBLEMS IS SORELY TAXING ITS LIMITED PERSONNEL RE-

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SOURCES IN THIS FIELD. FOR THIS REASON, THEY FAVOR LIMITING MANDATE OF NEW MINISTERIAL COMMITTEE.

2. THESE CONSIDERATIONS ALSO LEAD FRENCH TO FAVOR KEEPING COMMITTEE MORE CLOSELY ASSOCIATED WITH IMF/IBRD THAN IS CONTEMPLATED BY US PROPOSALS.

3. WHILE THEY FULLY AGREE UPON DESIRABILITY OF GETTING OIL-EXPORTING COUNTRIES MUCH MORE DEEPLY INVOLVED IN ASSISTANCE TO LDCS, THEY HAVE SOME QUESTION IN THEIR MINDS AS TO WHETHER NEW COMMITTEE OFFERS MUCH PROMISE IN THAT RESPECT. THEIR FEELING IS THAT ITS COMPOSITION, BEING BASED ON FUND/BANK CONSTITUENCIES, WOULD NOT ALLOW MUCH SCOPE FOR ACTIVELY INVOLVING PETROLEUM EXPORTERS.
4. THEY DEFINITELY AGREE THAT THE PRIORITY QUESTION FOR COMMITTEE IS ECONOMIC SITUATION OF "MOST SERIOUSLY AFFECTED" COUNTRIES.

5. EITHER LAROSIERE OR HIS DEPUTY, HABERER, WILL ATTEND TREASURY UNDER SECRETARY BENNETT'S PRELIMINARY LUNCHEON MEETING ON SEPT 29.
IRWIN

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Automatic Decaptioning: X
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